IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX REFERENCE NO. 299 OF 1998

The Commissioner of Income-tax. ... Applicant.
V/s.
Shri Deepak P. Gadre, Ratnagiri. ... Respondent.

A.S.Rao for the Applicant.

P.Vaidya with S.N.Inamdar for respondent.

CORAM : V.C.DAGA AND J.P.DEVADHAR, JJ.

DATED : 29th March, 2005.

P.C. :

. Heard learned counsel for the applicant.

The tribunal has referred following question for the

opinion of this Court:

> "Whether on the facts and in the circumstances of the case, the Tribunal is right in holding that the assessee was entitled to investment allowance as claimed?"

2. The above question has already been answered by the Apex Court in the case of **Delhi Cold Storage (P) Ltd. v. C.I.T.**, (1991) 191 ITR 656 (SC) and Full Bench of Punjab and Haryana High Court in the case of **C.I.T. v. Kissan Friends Ice Factory**, against the assessee and in favour of revenue. In this view of the matter, the question referred is answered in negative for the reasons stated in the above

referred judgments.

. Reference stands disposed of accordingly

with no order as to costs.